

Honolulu, Hawaii

APR 26 2012

RE: S.B. No. 2632
S.D. 1
H.D. 1
C.D. 1

Honorable Shan S. Tsutsui
President of the Senate
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Honorable Calvin K.Y. Say
Speaker, House of Representatives
Twenty-Sixth State Legislature
Regular Session of 2012
State of Hawaii

Sirs:

Your Committee on Conference on the disagreeing vote of the Senate to the amendments proposed by the House of Representatives in S.B. No. 2632, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO FEE TIME SHARE INTERESTS,"

having met, and after full and free discussion, has agreed to recommend and does recommend to the respective Houses the final passage of this bill in an amended form.

The purpose of this measure is to reduce the Land Court recording and registration backlog by:

- (1) Requiring all fee time share interests to be recorded in the Bureau of Conveyances system instead of the Land Court system; and
- (2) Streamlining the procedure for deregistering all remaining fee time share interests.

Your Committee on Conference finds that Act 120, Session Laws of Hawaii 2009, was intended to alleviate some of the backlog in



Land Court recordings and registration by transferring fee simple time share interests from the Land Court system to the Bureau of Conveyances (regular) system. However, updating and recording the certificates of title for all fee time share interests, as required by Act 120, has exceeded the capacity of the Land Court. This measure is intended to ease the continuing backlog by requiring all fee time share interests to be recorded in the Bureau of Conveyances system instead of the Land Court system, and streamlining the procedure for deregistration of all remaining fee time share interests.

Your Committee on Conference has amended this measure by:

- (1) Clarifying that the Assistant Registrar must note on the certificate of title for each fee time share interest all documents and instruments that were or are registered as of a date and time prior to deregistration and not yet noted on the certificate of title of the fee time share interest as of the date and time of deregistration;
- (2) Clarifying that the process for a new chain of record title for deregistered property applies to time share and non-time share property;
- (3) Inserting an effective date of July 1, 2012; and
- (4) Making technical, nonsubstantive amendments for the purposes of clarity and consistency.

Your Committee on Conference notes that this measure represents a collaborative effort among the Judiciary, the Office of the Assistant Registrar, the Bureau of Conveyances, and interested stakeholders from the time share and title industries, and is intended as an efficient and workable solution for the benefit of government agencies and the public.

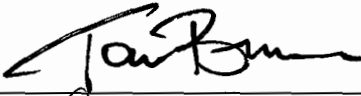
As affirmed by the record of votes of the managers of your Committee on Conference that is attached to this report, your Committee on Conference is in accord with the intent and purpose of S.B. No. 2632, S.D. 1, H.D. 1, as amended herein, and recommends that it pass Final Reading in the form attached hereto as S.B. No. 2632, S.D. 1, H.D. 1, C.D. 1.



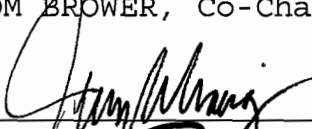
Respectfully submitted on behalf
of the managers:

ON THE PART OF THE HOUSE

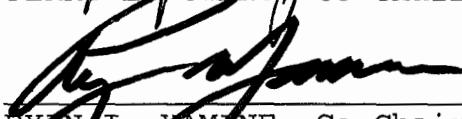
ON THE PART OF THE SENATE




TOM BROWER, Co-Chair



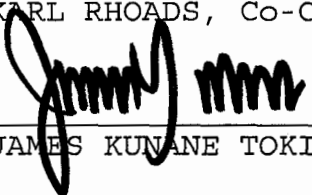
JERRY L. CHANG, Co-Chair



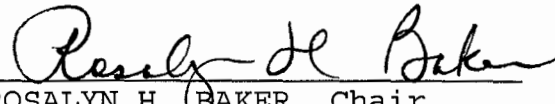
RYAN I. YAMANE, Co-Chair



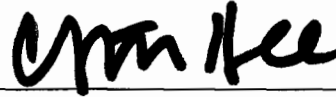
KARL RHOADS, Co-Chair



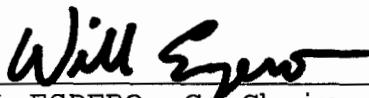
JAMES KUNANE TOKIOKA, Co-Chair



ROSALYN H. BAKER, Chair



CLAYTON HEE, Co-Chair



WILL ESPERO, Co-Chair



